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Attorneys for Complainant

BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of:)	NMLS FILE NO. 7789
)	
THE COMMISSIONER OF BUSINESS)	
OVERSIGHT,)	STATEMENT OF ISSUES IN SUPPORT OF
)	NOTICE OF INTENTION TO ISSUE ORDER
Complainant,)	DENYING MORTGAGE LOAN
)	ORIGINATOR LICENSE APPLICATION
v.)	
)	
DEON ANTHONY ODEN,)	
)	
Respondent.)	

The Complainant, the Commissioner of Business Oversight (Commissioner), alleges and charges Respondent, Deon Anthony Oden (Oden), as follows:

I.

INTRODUCTION

1. The Commissioner licenses and regulates mortgage loan originators, finance lenders, and brokers under the California Financing Law (Fin. Code, § 22000 et seq.) (CFL).¹ The Commissioner also licenses and regulates mortgage loan originators, residential mortgage lenders, and residential

¹ Effective October 4, 2017, the name of the “California Finance Lenders Law” changed to the “California Financing Law.” (Assem. Bill No. 1284 (2017-2018 Reg. Sess.) § 4.) For purposes of this document, a reference to the California Financing Law means the California Finance Lenders Law before October 4, 2017 and the California Financing Law on and after that date. (Cal. Fin. Code, § 22000.)

1 mortgage loan servicers under the California Residential Mortgage Lending Act (Fin. Code, § 50000
2 et seq.) (CRMLA).

3 2. To become licensed by the Commissioner as a mortgage loan originator (MLO), an
4 individual must submit a uniform application form (known as the MU2 or MU4 form) through the
5 Nationwide Mortgage Licensing System & Registry (NLMS).

6 3. On October 31, 2017, Oden applied to the Department of Business Oversight (DBO) for an
7 MLO license by submitting a Form MU4 through the NMLS.

8 4. Between November 9, 2017 and June 15, 2018, Oden has submitted three amendments to his
9 Form MU4 through the NMLS.

10 5. The Commissioner intends to issue an order denying Oden's October 31, 2017 application, as
11 amended, for a MLO license pursuant to Financial Code sections 22109.1 and 50141 because Oden
12 has been convicted of, or pled guilty or nolo contendere to, a felony in a domestic court and that
13 felony involved an act of fraud, dishonesty, a breach of trust, or money laundering.

14 II.

15 ODEN'S 1990 BURGLARY CONVICTION

16 5. On or about October 3, 1990, an Illinois criminal court entered a judgment convicting Oden
17 of the crime of Burglary, a felony then defined at chapter 38, section 19-1-A, of the Illinois Revised
18 Statutes 1985, as amended, in that he, without authority, knowingly entered into a building with the
19 intent to commit the offense of theft therein on or about July 5, 1990.

20 6. Oden therefore has been convicted of, or pled guilty or nolo contendere to, a felony in a
21 domestic court and that felony involved an act of fraud, dishonesty, a breach of trust, or money
22 laundering, failing to meet the requirement for licensure provided by Financial Code section
23 22109.1, subdivision (a)(2)(A), and section 50141, subdivision (a)(2)(A).

24 III.

25 GROUNDS TO DENY ODEN'S APPLICATION

26 7. Both the CFL and CRMLA require the Commissioner to deny a mortgage loan originator
27 license unless the Commissioner finds that the applicant has not ever been convicted of a felony
28

1 involving an act of fraud, dishonesty, a breach of trust, or money laundering. (Fin. Code, § 22109.1,
2 subd. (a)(1)(A) and 50141, subd. (a)(1)(A).)

3 **IV.**

4 **CONCLUSION**

5 Based on the foregoing, the Commissioner asserts that she is justified under Financial Code
6 sections 22109.1, and 50141 to deny the issuance of a MLO license to Oden.

7 WHEREFORE, the Commissioner prays that the application for a mortgage loan originator
8 license filed by Deon Anthony Oden on October 31, 2017, as amended, be denied.

9
10 Dated: June 29, 2018
11 Sacramento, CA

JAN LYNN OWEN
Commissioner of Business Oversight

12
13 By _____
14 JEREMY F. KOO
15 Counsel
16 Enforcement Division
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